

May 06, 2014

News Release

For Immediate Release

May sales tax revenue up

The City of Springfield's May one-percent general sales tax check from the Missouri Department of Revenue is up significantly, compared to the budget for the month of May and when compared to May, 2013.

This significant increase supports a belief of the City's Finance Department that the State Department of Revenue was behind in processing payments. Year-to-date sales tax revenue is very close to budget. Year to date, actual revenue is over what was budgeted by .43%.

The significant increase in May sales tax revenue helped move actual revenue closer to budget. In April, sales tax revenue was 10.74% lower in 2014 than in April 2013. Year to date, actual revenue is 2.89% below budget.

May 2014 sales tax revenue: \$3,479,295
May 2014 Budget: \$2,360,398
May 2014 Over Budget: \$1,118,897 (47%)

May 2013 sales tax revenue: \$2,363,645

YTD Actual: \$35,815,883
YTD Budget: \$35,661,002
YTD revenues over budget: \$154,881 (.43%)

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